

VOLUME CAP POINTS AND RANKING CRITERIA

Maximum Score = 85

Not less than 50% Rehab
Not less than 50% Family

SLIDING SCALE MAX Sponsor

			Scoring	Scoring
AFFORDABILITY				
% of Affordable Units				
over 60%	10		10	
40%-60%	7			
Elect 20% at 50% federal set aside	5		5	
RENTAL ASSISTANCE				
RAD conversion	10		10	
OR				
Section 8 or other PBV, minimum 10 year term, 100% of units	10			
Section 8 or other PBV, minimum 10 year term, more than 50% of units but less than 100%	5			
ACCESS TO TRANSIT				
Within 1/2 mile of public transportation	5		5	
FINANCING				
% of Committed Federal/State Permanent Financing (non-NJHMFA non-amortizing loans only)				
over 25%	10		10	
10.01% - 25%	7			
up to 10%	5			
Construction/Perm or Perm Only NJHMFA Bond Financing (Traditional)	10		10	
Construction/Perm or Perm Only NJHMFA Bond Financing (Conduit)	8			
NEW CONSTRUCTION				
Non-TUM	10		10	
Family project with at least 20% large family units	10		10	
Site Selection (see N.J.A.C. 5:80-33.15(a)11)	0-6	2 points for each positive, -3 points for each negative	6	
<u>GOALS AND HIGHER OPPORTUNITY (UP TO 9 POINTS)</u>				
Proficient School District (see N.J.A.C. 5:80-33.15(a)14iii)	3		9	
Employment Zone (see N.J.A.C. 5:80-33.15(a)14iv)	3			
Total Development Cost under \$250,000 per unit	3			
Inclusion in Court-Approved Municipal Fair Share Plan	2			
OR				
REHABILITATION				
Project in Agency Workout	20		20	
Acquisition up to 25% of TDC (excluding seller's note)	6		6	
Acquisition 25%-50% of TDC (excluding seller's note)	3			
Hard Cost Rehab per Affordable unit (Construction Costs + Hard Cost Contingency)				
Over \$50,000 per unit	9		9	
\$25,000 - \$50,000 per unit	6			

Tiebreaker - Least Amount of Volume Cap per Affordable Unit

TOTAL SCORE*

85

Submission Requirements in order to be eligible to compete for Volume Cap

Selection Criteria documentation and Board-Approved Declaration of Intent (DOI) by the NOFA deadline